

made." This interest of four per cent, on the deferred balance, has been regularly retained by the Bank from the December dividend. If not otherwise instructed, the dividends of capital on so much of the stock as has not been paid for, will be applied to the discharge of that debt.

The inconvenience resulting from the diversity of currency prevailing in different sections of the State, continues to be much felt in transacting the business of this department.

Frequent drafts on the Literary Fund, to supply the deficiency of the Public Fund, have been made during the past year, and the cash replaced so soon as the receipt of the tax of 1831 afforded the means. The following statement shows the amount which the *Public* stood indebted to the *Literary* Fund, at each monthly settlement after the former became exhausted :

On the 1st of January, 1832, there had been used of the Literary Fund,			\$2,937 20
February,	do.	do.	51,271 6 1/2
March,	do.	do.	52,913 25 1/2
April,	do.	do.	52,766 0 1/2
May,	do.	do.	58,380 11 1/2
June,	do.	do.	60,823 9 1/2
July,	do.	do.	60,445 3 1/2
August,	do.	do.	64,339 88 1/2
September,	do.	do.	56,761 66 1/2
October,	do.	do.	5,198 42 1/2

In the course of the month of October, the balance was entirely disengaged. The use which is thus made of the cash belonging to this Fund, excludes the possibility of carrying into effect the design contemplated by the Act of 1825 ; and the President and Directors, instead of investing, or otherwise disposing of it for improvement, as directed by that Act, have been obliged, virtually, to relinquish for a time, their control over it. To suffer thus to go to decay, and to be consumed, means liberally provided and set apart by previous Legislatures for the benefit of an after generation, resembles, in some respects, the conduct of an improvident heir, who wastes in mere indolence, what has been saved by the industry and economy of the ancestor, for the lasting improvement of the inheritance. Were it properly in the line of official duty, the Public Treasurer, as a member of that Board, would here venture a hope, that some provision may be made to enable them to preserve and improve that Fund, for the valuable ends had in view by the Assembly of 1825. The proceeds arising from the profitable investment of the amount of cash now on hand, \$88,586 32 1/2, would be sensibly felt in its accumulation.

Under the operation of an Act, passed at the last session of the General Assembly, entitled "an Act to increase the liability of Sheriff's, and to provide more effectually for the collection of taxes," the penalty of two hundred dollars has been imposed on twenty-two